

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 25 July 2024

Early data on the UK economy and society. These faster indicators are created using rapid response surveys, novel data sources and innovative methods. These are official statistics in development.

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Release date:
25 July 2024

Next release:
1 August 2024

Notice

25 July 2024

Please note that the y-axis of figure 1 has been updated to accurately represent the data in this figure.

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1 . Main points

- The seasonally adjusted total Direct Debit failure rate decreased by 1% in June 2024 when compared with the previous month, but was 5% higher than the level seen in June 2023 (Vocalink and Pay.UK). [Section 3: Consumer behaviour](#).
- Overall retail footfall increased by 1% in the week to 21 July 2024 when compared with the previous week; this was 1% above the level in the equivalent week of 2023 (MRI OnLocation). [Section 3: Consumer behaviour](#).
- The total number of online job adverts on 19 July 2024 remained broadly unchanged when compared with the previous week but was 20% lower than the equivalent week of 2023 (Adzuna). [Section 4: Business and workforce](#).
- The System Price of electricity increased by 6% in the week to 21 July 2024 compared with the previous week, from a seven-day average price of 6.970 pence per kilowatt hour to 7.375 pence per kilowatt hour; meanwhile, the System Average Price (SAP) of gas increased by 1%, from 2.484 pence per kilowatt hour to 2.508 pence per kilowatt hour (Elexon, National Gas Transmission). [Section 5: Energy](#).
- The daily average number of UK flights decreased by 1% in the week to 21 July 2024 when compared with the previous week (EUROCONTROL). [Section 6: Transport](#).

These are [official statistics in development](#), and we advise caution when using the data. The data sources used to compile these indicators are regularly reviewed to ensure they are representative and relevant, which may mean indicators change at short notice. Read more in [Section 9: Measuring the data](#).

2 . Latest indicators at a glance

Notes:

1. Card spending over time is pushed upwards by the impacts of both inflation on value of transactions and cash-to-card conversion.
2. Revolut adjustments to user count are at an aggregate level and as such age bands may not adjust evenly.
3. Indicators with SA in the title have been seasonally adjusted.

3 . Consumer behaviour

Monthly Direct Debit average transaction amount and failure rate

Please note that the Monthly Direct Debit failure rates and loan average transaction amount data have been revised since we identified an error in the calculation, which affected the data since the start of the time series in January 2019. These revisions have led to an upward-level shift in the Direct Debit failure rates and loans average transaction amount data. However, the month-on-month and year-on-year growth rates and index series published in previous bulletins have experienced relatively minor changes. We apologise for any inconvenience this may have caused.

The monthly Direct Debit failure rate and average transaction amount are anonymised and aggregated datasets made available to the Office for National Statistics (ONS) by Pay.UK and Vocalink. The data are unadjusted for inflation and reflect economic activity in nominal terms.

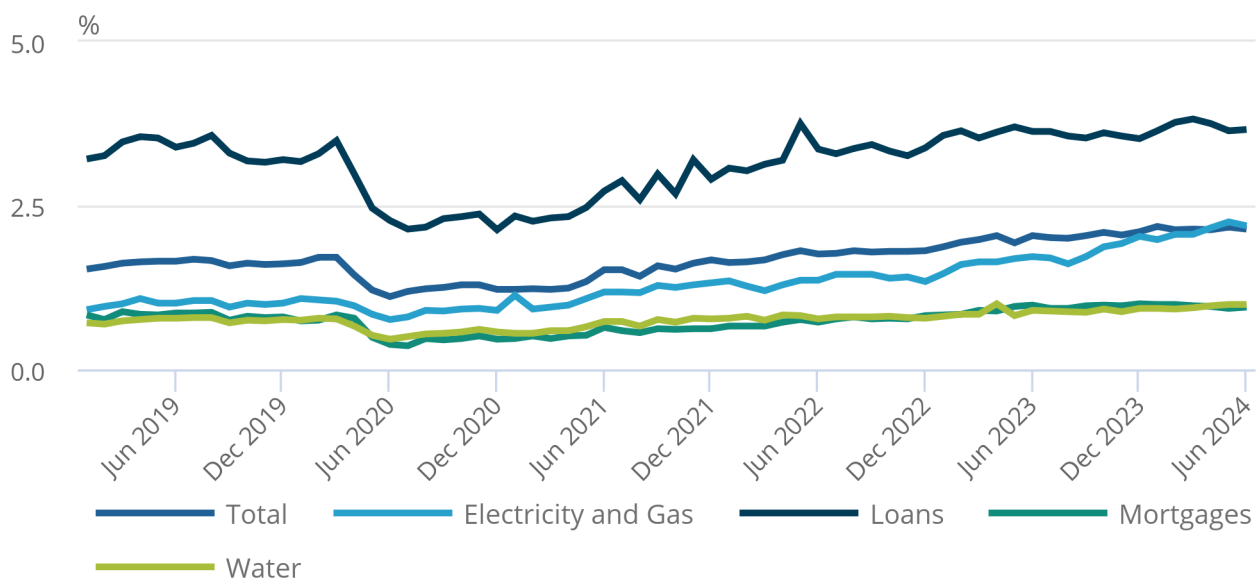
For further details on what is covered within this indicator, go to our [Economic activity and social change in the UK, real-time indicators methodology](#).

Figure 1: The total Direct Debit failure rate decreased by 1% in June 2024 when compared with May 2024 but increased by 5% when compared with June 2023

Direct Debit failure rate, seasonally adjusted, UK, January 2019 to June 2024

Figure 1: The total Direct Debit failure rate decreased by 1% in June 2024 when compared with May 2024 but increased by 5% when compared with June 2023

Direct Debit failure rate, seasonally adjusted, UK, January 2019 to June 2024



Source: Pay.UK and Vocalink

Notes:

1. Data include both individual and business Direct Debit transactions.
2. The total series covers all Direct Debit failure comprising data beyond the five categories published in [Monthly Direct Debit failure rate and average transaction amount dataset](#).
3. The underlying failure rates are low, so month-to-month volatility is expected within this series.

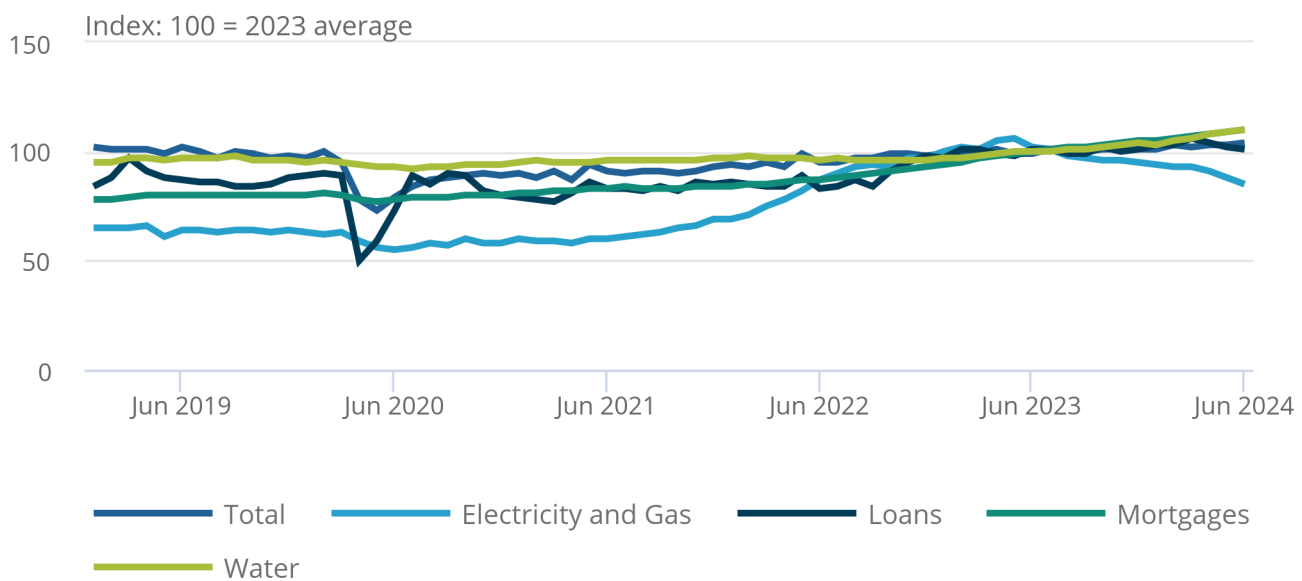
The total Direct Debit failure rate in June 2024 decreased by 1% when compared with the previous month. However, this rate was 5% higher than the level seen in June 2023. This year-on-year change was driven by increases in the “Electricity and gas”, “Fitness facilities” and “Water” categories, which rose by 27%, 13% and 10%, respectively.

Figure 2: The value of the total monthly Direct Debit transaction amount increased by 5% in June 2024 when compared with June 2023

Average Transaction Amount, seasonally adjusted, UK, January 2019 to June 2024

Figure 2: The value of the total monthly Direct Debit transaction amount increased by 5% in June 2024 when compared with June 2023

Average Transaction Amount, seasonally adjusted, UK, January 2019 to June 2024



Source: Pay.UK and Vocalink

Notes:

1. Data include both individual and business Direct Debit transactions.
2. The total series covers all Direct Debit transactions and consists of data beyond the five categories published.
3. Data are not adjusted for inflation.

The total seasonally adjusted monthly average Direct Debit transaction amount increased by 1% in June 2024 when compared with the previous month and increased by 5% when compared with June 2023, continuing the upward trend.

The main contribution to this year-on-year increase came from annual growth in the "Water" and "Mortgages" spending category, at 11% and 10%, respectively. However, the seasonally adjusted monthly average Direct Debit transaction amount spent on "Electricity and gas" in June 2024 continued to follow the month-on-month decline since the peak in May 2023, falling to 17% below the level seen in June 2023.

Our accompanying [Monthly Direct Debit failure rate and average transaction amount dataset](#) is available.

National retail footfall

Figure 3: Overall retail footfall in the week to 21 July 2024 increased by 1% when compared with the previous week and was 1% above the level in the equivalent week of 2023

Index of daily retail footfall volumes, non-seasonally adjusted, UK, 1 January 2023 to 21 July 2024

Figure 3: Overall retail footfall in the week to 21 July 2024 increased by 1% when compared with the previous week and was 1% above the level in the equivalent week of 2023

Index of daily retail footfall volumes, non-seasonally adjusted, UK, 1 January 2023 to 21 July 2024



Source: MRI OnLocation

Notes:

1. Peaks in footfall correspond to bank holidays and school holidays and for the previous 12 months are as follows: Week 51, 2023 Christmas bank holidays and school holidays; Week 7, 2024 February school half term; Week 15, 2024 Easter bank holidays and school holidays; Week 21, 2024 late May bank holiday and school half term.

Overall retail footfall increased by 1% in the week to 21 July 2024 when compared with the previous week and was 1% above the level seen in the equivalent week of 2023.

High street footfall and shopping centre footfall both rose by 1% when compared with the previous week, while retail park footfall remained broadly unchanged. When compared with the equivalent week of 2023, the largest increase was seen in high street footfall, which rose by 4%. However, shopping centre footfall and retail park footfall both fell, by 3% and 1%, respectively.

Overall retail footfall increased in 9, decreased in 2 and remained broadly unchanged in 1 of the 12 UK countries and English regions when compared with the previous week. The largest increases were seen in Northern Ireland and Wales, rising by 17% and 8%, respectively.

When compared with the equivalent week of 2023, overall retail footfall increased in 7 and decreased in 5 of the 12 UK countries and English regions. The largest year-on-year increases were seen in Northern Ireland, Yorkshire and The Humber, and the East Midlands, which all rose by 4%. Meanwhile, the largest year-on-year decrease was seen in Scotland, which fell by 5%.

Transactions at Pret A Manger

The number of transactions at Pret A Manger stores increased in 3, decreased in 6 and remained broadly unchanged in 1 of the 10 location categories monitored, in the week to 11 July 2024 when compared with the previous week. The largest increases were seen in London airports and Scotland, which both rose by 2%. The largest decrease was seen in Yorkshire, which fell by 6%.

When compared with the equivalent week of 2023, the number of in-store transactions at Pret A Manger decreased in 9 of the 10 location categories monitored. The location categories with the largest decreases were Manchester and London West End, falling by 21% and 17%, respectively. Meanwhile the only category to increase was Regional stations, rising by 3%.

Our accompanying [Transactions at Pret A Manger dataset](#) is available.

4 . Business and workforce

Online job adverts

Figure 4: The total number of online job adverts on 19 July 2024 remained broadly unchanged when compared with the previous week but was 20% lower than the equivalent week of 2023

Volume of online job adverts, non-seasonally adjusted, UK, 7 February 2018 to 19 July 2024

Notes:

1. These estimates of online job adverts are provided by Adzuna, an online job search engine, and are an indicator for the demand of labour.
2. Week-on-week changes in online job advert volumes are outlined as percentages, rather than as percentage-point changes. Percentage-change figures quoted in the commentary will therefore not necessarily match the percentage-point changes observed in the chart and in our [Online job advert estimates dataset](#).
3. Further category breakdowns are available in our [Online job advert estimates dataset](#), and more details on the methodology are in our [Using Adzuna data to derive an indicator of weekly vacancies: Experimental Statistics methodology](#).
4. Users should note that the Northern Ireland estimates have higher volatility than other UK countries and English regions.

Download the data

The total number of online job adverts on 19 July 2024 remained broadly unchanged when compared with the previous week.

Over the last week, online job adverts decreased in 6 of the 12 UK countries and English regions, increased in 1 and remained broadly unchanged in 5. The largest decrease was in Northern Ireland, where online job adverts fell by 2%. The only UK country or English region where online job adverts increased was in the North East, rising by 1%.

The total number of online job adverts in the latest week was 20% lower than the equivalent period of 2023. Adverts in all UK countries and English regions were lower than the equivalent period of 2023, with the largest year-on-year decline of 30% in Scotland.

The total number of online job adverts was lower in 25 of the 28 job categories when compared with the equivalent week of 2023. The adverts with the largest year-on-year decreases were in "Construction and trades" and "Admin, clerical and secretarial", which were 53% and 50% lower, respectively.

Our accompanying [Online job advert estimates dataset](#) is available.

Value Added Tax flash estimates

Turnover diffusion indices are an aggregate measure used to track whether most firms are reporting an increase or decrease in turnover in their Value Added Tax (VAT) returns. They are calculated as the percentage of firms with increasing turnover, minus the percentage of firms with decreasing turnover.

These estimates have been weighted according to each industry's contribution to the economy. As services have the greatest contribution, they have a greater contribution to the total index.

The indices are constructed to lie between 1 and negative 1. An index of 0.05 means that 5% more firms reported an increase in turnover compared with the previous month than those reporting a decrease in turnover. Conversely, an index of negative 0.05 means that 5% more firms reported a decrease in turnover compared with the previous month.

Figure 5: The number of firms reporting an increase in turnover in June 2024 was broadly equal to the number of firms reporting a decrease when compared with the previous month

Weighted Value Added Tax turnover diffusion indices, UK, January 2020 to June 2024, seasonally adjusted

Notes:

1. These data are current price so may reflect elements of inflation.
2. The shaded areas represent the 95% confidence limits.
3. The confidence limits are 1.96 standard deviations of the seasonally adjusted series, centred around zero. If a data point is outside of these limits, it is a statistically significant difference.

In June 2024, a broadly equal number of firms reported an increase in turnover and a decrease in turnover on the previous month. Those reporting an increase rose by 3 percentage points from the previous month, which is within normal month-on-month variation.

The services sector reported a net 2% of firms with increased turnover on the previous month in June 2024. This is a 5-percentage point rise from May 2024, which is within normal month-on-month variation.

The construction sector saw a net 5% of firms reporting a decrease in turnover in June 2024. This is a 4-percentage point fall from May 2024 and is outside of normal month-on-month variation.

The production sector saw a net 3% of firms reporting a decrease in turnover on the previous month, rising 1-percentage point from the previous month. This is within normal month-on-month variation. Meanwhile, the agriculture sector reported a net 4% of firms with decreased turnover in June 2024, a rise of 1-percentage point from the previous month, which is within normal month-on-month variation.

The data are seasonally adjusted. More information on the compilation and methodology of these estimates can be found in our [Economic activity and social change in the UK, real-time indicators methodology](#).

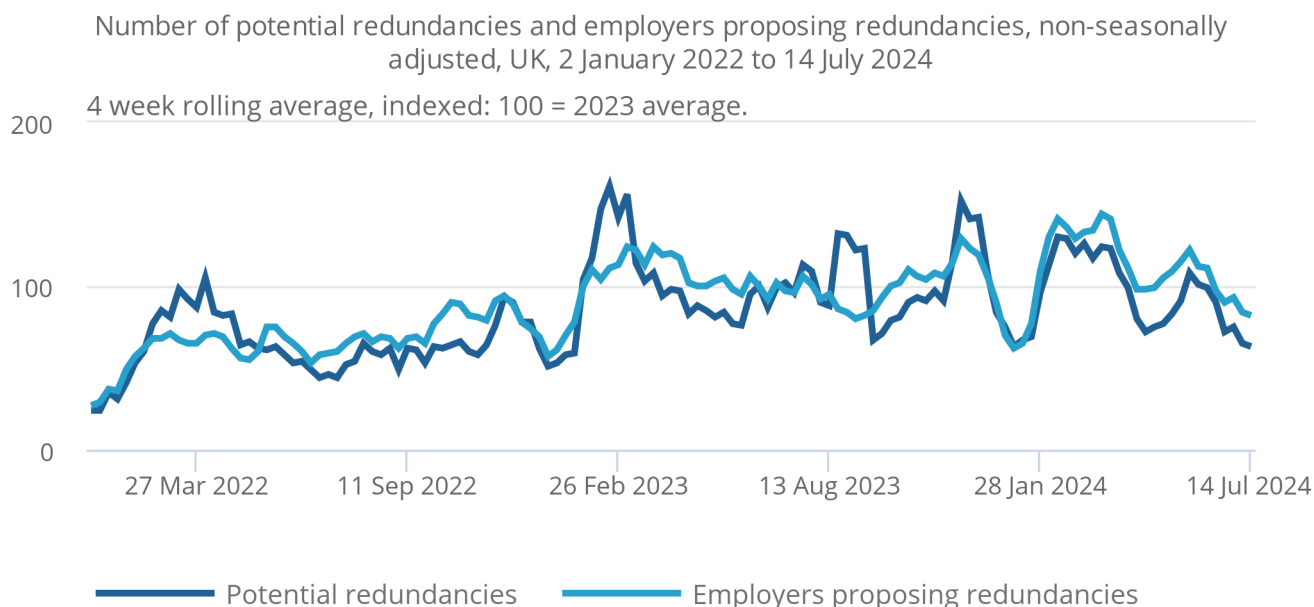
For more information, our accompanying [Value Added Tax \(VAT\) flash estimates dataset](#) is available.

Advanced notification of potential redundancies

Figure 6: The number of potential redundancies in the week to 7 July 2024 was 35% lower than the equivalent week of 2023, while the number of employers proposing redundancies was 14% lower

Number of potential redundancies and employers proposing redundancies, non-seasonally adjusted, UK, 2 January 2022 to 14 July 2024

Figure 6: The number of potential redundancies in the week to 7 July 2024 was 35% lower than the equivalent week of 2023, while the number of employers proposing redundancies was 14% lower



Source: Insolvency Service – HR1 forms

The number of potential redundancies in the week to 14 July 2024 was 35% lower than the equivalent week of 2023, calculated as a four-week rolling average. The number of employers proposing redundancies was 14% lower when compared with the same period.

Comparisons with the equivalent period a year ago help account for any seasonal impacts. For more information, our accompanying [Advanced notification of potential redundancies dataset](#) is available.

5 . Energy

System Average Price of gas

The System Average Price (SAP) of gas increased by 1% in the week to 21 July 2024, compared with the previous week, from a seven-day average price of 2.484 pence per kilowatt hour to 2.508 pence per kilowatt hour. This was 9% higher than the equivalent week of 2023, which had a seven-day average price of 2.302 pence per kilowatt hour.

Our accompanying [System Average Price of gas dataset](#) is available.

System Price of electricity

The System Price of electricity increased by 6% in the week to 21 July 2024, compared with the previous week, from a seven-day average price of 6.970 pence per kilowatt hour to 7.375 pence per kilowatt hour. This is now 8% higher than the equivalent week of 2023, which had a seven-day average price of 6.842 pence per kilowatt hour.

Our accompanying [System Price of electricity dataset](#) is available.

6 . Transport

Daily UK flights

The daily average number of UK flights decreased by 1% in the week to 21 July 2024, compared with the previous week, likely because of the global IT outage on Friday 19 July. This figure is 2% higher than the equivalent week of 2023.

Our accompanying [Daily UK flights dataset](#) is available.

7 . Data

[Online job advert estimates](#)

Dataset | Released 25 July 2024

Weekly snapshot of online job advert indices covering the UK job market. These are official statistics in development. Source: Adzuna

[System Average Price \(SAP\) of gas](#)

Dataset | Released 25 July 2024

Daily data showing System Average Price (SAP) of gas, and rolling seven-day average, traded in Great Britain over the On-the-Day Commodity Market (OCM). These are official statistics in development. Source: National Gas Transmission.

[System Price of electricity](#)

Dataset | Released 25 July 2024

Daily data showing the System Price of electricity, and rolling seven-day average, in Great Britain. These are official statistics in development. Source: Elexon

This section lists a selection of the data available in this publication. For the full list of available datasets, please see our [accompanying dataset page](#).

8 . Glossary

Real-time indicator

A real-time indicator provides insights into economic activity using close-to-real-time big data, administrative data sources, rapid response surveys or experimental estimates, which represent useful economic and social concepts.

Seasonal adjustment

Seasonal adjustment is the identification and removal of consistent and systematic variation in time series that is associated with the time of year. For more information on seasonal variation, and how we implement seasonal adjustment, see Section 2: How we measure real-time indicators of our [Economic activity and social change in the UK, real-time indicators methodology article](#).

9 . Measuring the data

Official statistics in development

These statistics are labelled as [official statistics in development](#). Until September 2023, these were called "experimental statistics". Read more about the change in our [Guide to official statistics in development](#).

We are developing how we collect and produce the data to improve the quality of these statistics. Find out more in our [Economic activity and social change in the UK, real-time indicators methodology article](#).

Once the developments are complete, we will review the statistics with the Statistics Head of Profession. We will decide if the statistics are of sufficient quality and value to be published as official statistics, or if further development is needed. Production may be stopped if they are not of sufficient quality or value. Users will be informed of the outcome and any changes.

We value your feedback on these statistics. If you would like to get in touch, please email realtime.indicators@ons.gov.uk.

Dataset release dates and intended release frequency

Latest release dates and intended release frequency of our associated datasets are available in this section. Please note that there may be some change to the intended release frequency for a variety of reasons, such as data availability. If you would like further information about any of these datasets, or previous release dates, please email realtime.indicators@ons.gov.uk.

Weekly data release

- The [UK spending on credit and debit cards dataset](#) was last updated on 16 May 2024.
- The [Revolut spending on debit cards dataset](#) was last updated on 1 February 2024.
- The [Automotive Fuel spending dataset](#) was last updated on 27 June 2024.
- The [Online job advert estimates dataset](#) was last updated on 25 July 2024.
- The [Company incorporations, voluntary dissolutions and compulsory dissolutions dataset](#) was last updated on 25 July 2024.
- The [Advanced notification of potential redundancies dataset](#) was last updated on 25 July 2024.
- The [System Average price of gas dataset](#) was last updated on 25 July 2024.
- The [System Price of electricity dataset](#) was last updated on 25 July 2024.
- The [Weekly shipping indicators dataset](#) was last updated on 5 April 2024.
- The [Daily UK flights dataset](#) was last updated on 25 July 2024.

Fortnightly data release

- The [Transactions at Pret A Manger dataset](#) was last updated on 25 July 2024.

Monthly data release

- The [Monthly Direct Debit failure rate and average transaction amount dataset](#) was last updated on 25 July 2024.
- The [Value Added Tax, flash estimates dataset](#) was last updated on 25 July 2024.
- The [Renter affordability for new tenancies dataset](#) was last updated on 11 July 2024.
- The [Sales and jobs in small businesses dataset](#) was last updated on 2 May 2024.

10 . Strengths and limitations

These statistics have been produced to provide timely indicators of the effect of developing world events on the UK economy and society, using close-to-real-time big data, administrative data sources, rapid response surveys, or official statistics in development.

The data presented in this bulletin are reviewed and refreshed on a regular basis. Indicators are swapped in and out of the publication based on their suitability and availability.

Seasonality

Seasonal fluctuations are likely to be present in many of these indicators, so caution must be applied when interpreting changes in series that are not seasonally adjusted.

11 . Related links

[GDP monthly estimate, UK](#)

Bulletin | Released monthly

Gross domestic product (GDP) measures the value of goods and services produced in the UK. It estimates the size of and growth in the economy.

[Public opinions and social trends, Great Britain](#)

Bulletin | Released monthly

Social insights on daily life and events from the Opinions and Lifestyle Survey (OPN) relating to the biggest issues facing society today.

[Business insights and impact on the UK economy](#)

Bulletin | Released fortnightly

The impact of challenges facing the economy and other events on UK businesses. Based on responses from the voluntary fortnightly business survey (BICS) to deliver real-time information to help assess issues affecting UK businesses and economy, including financial performance, workforce, trade and business resilience. These are official statistics in development.

12 . Cite this statistical bulletin

Office for National Statistics (ONS), published 25 July 2024, ONS website, statistical bulletin, [Economic activity and social change in the UK, real-time indicators: 25 July 2024](#)